

Highlights

U.S. crude oil refinery inputs averaged nearly 15.3 million barrels per day during the week ending January 6, up 19,000 barrels per day from the previous week's average. Refineries operated at 89.8 percent of their operable capacity last week. Gasoline production dropped significantly from the previous week, averaging over 8.6 million barrels per day, while distillate fuel production increased slightly, averaging over 4.2 million barrels per day.

U.S. crude oil imports averaged nearly 9.9 million barrels per day last week, down 188,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 10.0 million barrels per day, a decrease of 48,000 barrels per day from the comparable four weeks last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.0 million barrels per day. Distillate fuel imports averaged 623,000 barrels per day last week, the eighth largest weekly average ever, and the most since the week ending February 20, 2004.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) dropped by 2.9 million barrels from the previous week. At 318.7 million barrels, U.S. crude oil inventories remain well above the upper end of the average range for this time of year. Total motor gasoline inventories rose by 4.5 million barrels last week, putting them in the middle of the average range. Distillate fuel inventories jumped by 4.9 million barrels last week, and are near the upper end of the average range for this time of year. A large increase in low-sulfur distillate fuel (diesel fuel) inventories added to an increase in high-sulfur distillate fuel

(heating oil) inventories. Total commercial petroleum inventories increased by 1.6 million barrels last week, and remain above the upper end of the average range for this time of year.

Total products supplied over the last four-week period has averaged 21.4 million barrels per day, or 1.4 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged over 9.2 million barrels per day, or 1.0 percent above the same period last year. Distillate fuel demand has averaged 4.3 million barrels per day over the last four weeks, or 2.5 percent above the same period last year. Jet fuel demand is up 3.9 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on January 6, 2006 was \$55.12, \$3.39 more than last week's price and \$19.96 above a year ago. WTI was \$64.21 per barrel on January 6, 2006, \$3.15 over last week and \$18.89 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 183.40 cents per gallon, 7.90 cents above last week and 63.02 over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 177.70 cents per gallon, 5.70 cents more than last week and 52.12 above a year ago.

The national average retail regular gasoline price increased to 232.7 cents per gallon on January 9, 2006, 8.9 cents per gallon more than last week and 53.4 cents per gallon over a year ago. The national average retail diesel fuel price rose to 248.5 cents per gallon, 4.3 cents per gallon above last week and 55.1 cents per gallon more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	01/06/06	12/30/05	01/06/05
Crude Oil Input to Refineries	15,128	15,118	15,652
Refinery Capacity Utilization (Percent)	89.2	89.1	94.4
Motor Gasoline Production	8,779	8,801	8,869
Distillate Fuel Oil Production	4,089	4,015	4,090

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	01/06/06	12/30/05	01/06/05
Crude Oil (Excluding SPR)	318.7	321.6	286.2
Motor Gasoline	208.8	204.3	217.8
Distillate Fuel Oil ¹	133.8	128.9	125.5
All Other Oils	350.0	354.8	339.4
Crude Oil in SPR ²	684.3	684.6	676.3
Total	1,695.5	1,694.2	1,645.1

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	01/06/06	12/30/05	01/06/05
Crude Oil	9,974	10,114	10,010
Petroleum Products	2,671	2,753	1,771
Total	12,645	12,867	11,781

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	01/06/06	12/30/05	01/06/05
Motor Gasoline	9,221	9,300	9,129
Distillate Fuel Oil	4,291	4,346	4,185
All Other Products	7,890	7,973	7,789
Total	21,402	21,619	21,103

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	01/06/06	12/30/05	01/07/05
World Crude Oil (Dollars per Barrel)	55.12	51.73	35.16
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel)	64.21	61.06	45.32
Conv. Regular Gasoline - NYH	183.40	175.50	120.38
RFG Regular - NYH	179.40	169.00	120.75
No. 2 Heating Oil - NYH	177.70	172.00	125.58
No. 2 Low-sulfur Diesel Fuel - NYH	181.70	174.50	127.15
Kerosene-Type Jet - NYH	185.20	178.00	132.53
Residual Fuel - NYH	115.79	115.55	66.07
Propane - Mont Belvieu	99.32	103.00	72.00
	01/09/06	01/02/06	01/10/05
Retail Prices			
Motor Gasoline - Regular	232.7	223.8	179.3
Motor Gasoline - Midgrade	242.1	232.9	189.3
Motor Gasoline - Premium	253.1	243.7	199.3
On-Highway Diesel Fuel	248.5	244.2	193.4

See Tables 13, 14, 15 and 17.

Data for the week ending December 30 reflect benchmarking to the October *Petroleum Supply Monthly* values.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

² Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Notes: • NA=Not Available. • Data may not add to total due to independent rounding.